

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7019

BILL NUMBER: SB 326

NOTE PREPARED: Jan 4, 2006

BILL AMENDED:

SUBJECT: Insurer Investments.

FIRST AUTHOR: Sen. Paul

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill specifies investments that may be made by insurers other than insurers organized as life insurance companies. It repeals the current law concerning property and casualty insurer investments. The bill makes conforming amendments.

Effective Date: July 1, 2006.

Explanation of State Expenditures: The insurance commissioner may adopt rules to implement the provisions of the bill. Adopting rules will increase administrative expenses for the Department of Insurance (DOI). However, the DOI should be able to cover any additional expenses given its existing resources and budget.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: DOI.

Local Agencies Affected:

Information Sources:

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